

Focus Group #1 – Real Estate and Developers Attendees

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Real Estate and Developers

What is your involvement in real estate/ development and general thoughts about development c

Available Land

We have 50 lots ready to go;

We've got enough existing inventory of lots here Kalona is set up for quite some time.

I'd be a little disappointed (for selfish reasons) if new developments opened up.
awful lot more competition.

For Bill and Larry's sake, I hope there isn't any new subdivisions opening up for a while.

Bedroom Community

There are a couple of fellows betting a lot of money that folks from Iowa City and Coralville will want to move to Kalona in order to remain part of a small town and are willing to commute to work.

It's a little bit of getting a lot of commuter people that are looking for affordable housing, which I think we can come up with for the 225 and up price range.

We're close enough to Iowa City you can be there 20 minutes but newcomers like the feel and safety of this community.
trying to buy houses here.

Future Development

Glad to see you're doing this comprehensive plan. Bill wanted to do condominium/multi-family units in the North end of town, but it was hard to plot right in the middle of that growth area without knowing what's going on around it.

It will be nice to see a plan for the whole community instead of just one subdivision.

We have a lot of inventory right now, but I think they'll fill; in the last 10-12 years, we've had 4-5 subdivisions that have all filled up as ours went extremely fast and filled up in the first year.

I see the need to providing an over 55 area; we have older customers that would like to see that.

If this new henhouse thing gets going we are going to need a lot more low-moderate income housing (still a lot of unknowns with that but they told Rotary they would have 200 people there)
those lagoons.

Kalona is a great real estate area.

Housing Market

I am excited about the long term opportunity situation here.

We've had 3-4 (20 lots usually) subdivisions in the last 7-8 years and we've sold all the lots on every subdivision.
edge of town..

lots etc. and a big price range.

People I see that come in for construction/housing loans, the pricing isn't really an issue.

We lack moderate to lower income housing for people looking for a first time home.

Resale value of \$125,000-\$150,000 is hard to find because the good ones go as soon as you put them on the market.

We lack in trying to find a product that goes to both types of families.

Same situation we had with previous subdivisions with Walnut Ridge where there was a pecking order; Walnut Ridge and Maelin's filled up first because of walk out basements and better characteristics to them.

subdivisions opened up within months of each other and were all over; one up north of Farmer's Supply, one north of J Ave., one on the west side of town.

into those areas.

There are not a lot of places for lower income people.

Houses worth 125 and below are going very fast.

Lots sold quicker that had the option of walk out lots or to live in subdivisions that had some contour to it while subdivisions with flatter plain sold later; but they all sold.

Local Amenities

atmosphere.

outlook?